

FISCAL MEMORANDUM

SB 3830 – HB 3456

March 4, 2008

SUMMARY OF AMENDMENTS (014098, 014100, 014387, 014388): Amendment 014098 adds oils, lubricants, and fluids, used for the repair and maintenance of specified equipment, when used for agricultural purposes, to the list of items proposed to be exempt from state and local sales tax; amendment 014100 adds fencing supplies and materials, including but not limited to wire, panels, posts, and gate fasteners; amendment 014387 adds any appliance, attached to a permanent structure or stand alone, when used for feeding and watering livestock; amendment 014388 adds tarpaulins and other canvas or plastic sheeting.

FISCAL IMPACT OF ORIGINAL BILL:

Decrease State Revenue - \$88,000

Decrease Local Revenue - \$28,300

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Decrease State Revenue – Exceeds \$1,323,200

Decrease Local Revenue – Exceeds \$425,300

Assumptions applied to amendment:

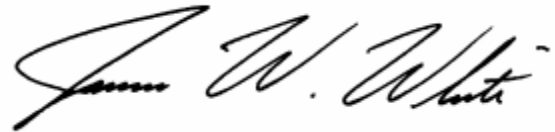
- The estimated decrease of state revenue attributable to the original language of the bill is \$88,000 ($\$1,257,300 \times 7.0\% = \$88,011$) per year.
- The estimated decrease of local government revenue attributable to the original language of the bill is \$28,300 ($\$1,257,300 \times 2.25\% = \$28,289$) per year.
- The decrease of state revenue attributable to amendment 014098 is estimated to be \$459,400 per year; the decrease of local government revenue is estimated to be \$147,700 per year.
- The decrease of state revenue attributable to amendment 014100 is estimated to be an amount exceeding \$490,200 per year; the decrease of local government revenue is estimated to be an amount exceeding \$157,500 per year.

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- The decrease of state revenue attributable to amendment 014387 is estimated to be \$106,000 per year; the decrease of local government revenue is estimated to be \$34,100 per year.
- The decrease of state revenue attributable to amendment 014388 is estimated to be \$179,600 per year; the decrease of local government revenue is estimated to be \$57,700 per year.
- The total decrease of state revenue for the bill as amended by the four amendments is estimated to exceed \$1,323,200 ($\$88,000 + \$459,400 + \$490,200 + \$106,000 + \$179,600 = \$1,323,200$) per year.
- The total decrease of local government revenue for the bill as amended by the four amendments is estimated to exceed \$425,300 ($\$28,300 + \$147,700 + \$157,500 + \$34,100 + \$57,700 = \$425,300$) per year.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with a large initial "J" and "W".

James W. White, Executive Director

/rnc